

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

9
06962
EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

RECEIVED
★ AUG 28 1937 ★
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 4 states as follows:

"Staple cotton markets were somewhat more active during the past week, and sales totals mounted to respectable figures, due to some round-lot trading in the Northern New England territory, and to one or two rather large individual purchases. Moreover, general inquiry from buyers was greater in all quarters of the market, even those where the buying interest did not crystallize into actual sales.

* * *
"Reports were heard of new crop interest, and some buyers were willing to take fall shipment cotton at approximately the same number of points on December as is now being quoted on May.

"Current quotations on middling prompt shipment cotton, classed on government grade and staple standards and based on May futures, are given herewith, FOB New Bedford:

* * *
Inch and 1/8th - 495 to 525.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 2, as reported in the Commercial and Financial Chronicle of April 3, was 14.68¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 2
(From Commercial and Financial Chronicle of April 3)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	13.81 ^{1/}	9.55	8.72
Middling Uplands	7.97	6.50	6.35

^{1/} These prices correspond to prices at Liverpool on April 2 of 27.6 cents for Good Sakel and 15.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.894 on April 2.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 3)

The stocks on April 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
297,000 bales	300,000 bales	289,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 20, 1937, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 12:

Weather conditions have been rather variable but preparatory work has progressed normally and is now completed, except in the North Delta. Sowing is general in Upper Egypt and the greater part of the Delta. Germination on areas sown up to the end of February is for the moment satisfactory. The supply of water is not as ample as at the same time last year and the spring working rotations are farther apart than normal.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

LIBRARY
RECEIVED
☆ AUG 28 1937 ☆
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 11 states as follows:

"Trading in staple cotton markets here and elsewhere in New England dwindled to very small proportions during the past week, nor was there any considerable volume of short cotton dealing, either in new or old crop. * * *

"There has been little further talk this week of new crop quotations though many of the mills have business on their books running well into the new crop year. It is generally believed in the market here that mills still have at least two months supply of cotton to buy on the old crop season, though each individual mill's position is somewhat different from the next mill so far as its raw material supply is concerned.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

*

*

*

Inch and 1/8th - 500 to 525.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Mar. 26:	Apr. 2 :	Apr. 9 :	Sakel	Mar. 26:	Apr. 2 :	Apr. 9
No. 1	36 ¢	36 ¢	36 ¢	Fully Good			
" 2	35	35	35	Fair	35.50¢	34.95¢	33.40¢
" 3	32	32	32	Uppers			
	:	:	:	Fully Good			
	:	:	:	Fair	28.75¢	28.75¢	27.90¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 9, as reported in the Commercial and Financial Chronicle of April 10, was 14.23¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 9
(From Commercial and Financial Chronicle of April 10)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	13.38 ^{1/}	9.61	8.75
Middling Uplands	7.87	6.57	6.65

^{1/} These prices correspond to prices at Liverpool on April 9 of 23.8 cents for Good Sakel and 15.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.892 on April 9.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Mar. 4</u> (Nominal)	:	<u>Mar. 11</u> (Nominal)	:	<u>Mar. 18</u> (Nominal)
Maarad (Egyptian Pima)	11.7d (= 23.4¢)	:	12.0d (= 24.0¢)	:	13.3d (= 26.6¢)
	<u>Mar. 5</u>	:	<u>Mar. 12</u>	:	<u>Mar. 19</u>
Sakel f.g.f.	10.8d (= 21.6¢)	:	11.2d (= 22.4¢)	:	12.4d (= 24.8¢)

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 10)

The stocks on April 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

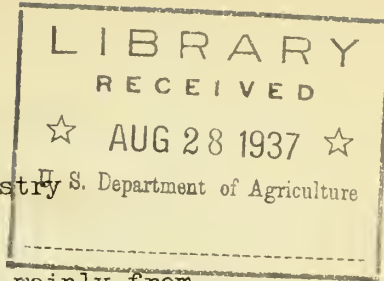
<u>1937</u>	<u>1936</u>	<u>1935</u>
286,000 bales	298,000 bales	276,000 bales

Washington, D. C.
April 14, 1937

962

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements; and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>April 16</u>	:	<u>Sakel</u>	<u>April 16</u>
No. 1	36 $\frac{1}{2}$ ¢	:	Fully Good Fair	32.90 ¢
" 2	35	:	<u>Uppers</u>	
" 3	32	:	Fully Good Fair	28.25 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 16, as reported in the Commercial and Financial Chronicle of April 17, was 13.54¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 16

(From Commercial and Financial Chronicle of April 17)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	13.10 $\frac{1}{4}$	9.54	8.69
Middling Uplands .	7.47	6.58	6.63

$\frac{1}{4}$ These prices correspond to prices at Liverpool on April 16 of 26.2 cents for Good Sakel and 14.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.916 on April 16.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MARCH, 1937

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of March as 2,226 bales of 500 pounds gross weight, compared with 1,922 bales in February and 1,813 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 7,563 bales in March, compared with 6,152 bales in February and 6,544 bales in January.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 17)

The stocks on April 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
267,000 bales	293,000 bales	272,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of April 10, 1937, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated April 2:

According to advices from upcountry, planters are exerting strenuous endeavours to increase their acreage and make the best possible preparations for the new crop in order to take advantage of the unhoped for prices reached in cotton, and which are very remunerative. Some large estates have already sold their 1937 crop and have fixed the price.

962
EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

LIBRARY
RECEIVED
★ AUG 28 1937 ★
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 25 states as follows:

"Staple cotton markets in New Bedford and in other New England cotton mill centers were very slow during the past week and cotton merchants everywhere complained of the lack of buying inquiry of any kind. The mills seem to have their immediate wants well covered for a considerable period ahead, and even the usual odd lot trading for filling in purposes seems to have been absent or very much curtailed this week.

*

*

*

"Current quotations for middling prompt shipment old crop cotton are given herewith, based on July futures, FOB New Bedford:

*

*

*

Inch and 1/8th - 500 to 525.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 23, as reported in the Commercial and Financial Chronicle of April 24, was 13.51¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 23

(From Commercial and Financial Chronicle of April 24)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (Pence)
	<u>1/</u>		
Good Sakel . . .	12.95	9.60	8.85
Middling Uplands .	7.49	6.62	6.78

1/ These prices correspond to prices at Liverpool on April 23 of 25.9 cents for Good Sakel and 15.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.931 on April 23.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Mar. 25</u>	:	<u>Apr. 1</u>	:	<u>Apr. 8</u>
	(Nominal)	:	(Nominal)	:	(Nominal)
Maarad (Egyptian Pima)	13.5d (= 27.0¢)	:	14.4d (= 28.8¢)	:	13.0d (= 26.0¢)
	<u>Mar. 26</u>	:	<u>Apr. 2</u>	:	<u>Apr. 9</u>
Sakel f.g.f.	12.7d (= 25.4¢)	:	12.8d (= 25.6¢)	:	12.3d (= 24.6¢)

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 24)

The stocks on April 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
255,000 bales	291,000 bales	267,000 bales

Washington, D. C.
April 28, 1937